

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

In Re:

TOC Holdings Co., fka Time Oil Co.

Debtor.

Case No. 17-11872-CMA

**TRUSTEE'S EX-PARTE MOTION
FOR ORDER AUTHORIZING
SPECIAL SETTING FOR HEARING
ON MOTION APPROVING (i)
STALKING HORSE BIDDER, (ii)
PAYMENT OF A BREAK-UP FEE
AND (iii) BID PROCEDURES FOR
SALE OF DEBTOR'S PORTLAND
PROPERTY**

COMES NOW Edmund J. Wood as trustee ("Trustee") for the bankruptcy estate of TOC Holdings Co., fka Time Oil Co. (the "Debtor") and hereby moves this Court for an order specially setting a hearing on the Trustee's Motion for Order Approving (i) Stalking Horse Bidder; (ii) Payment of Break-Up Fee; and (ii) Bid Procedures for the Sale of Debtor's Portland Property (the "Motion").

The Trustee seeks a special setting for the Motion on April 26, 2018 at 9:30 a.m. for the following reasons:

1. The Motion will propose a stalking horse bidder for the real property commonly known as 10350 N. Time Oil Road, Portland, OR (the "Portland Property"), bid procedures for

1 the sale of the Portland Property, including a potential auction of the Portland Property, and a
2 break-up fee for the stalking horse in the event another bidder is the buyer of the Portland
3 Property

4 2. The timing of the Motion affects (i) the timing of the deadline to submit
5 competing bids in accordance with the bid procedures, (ii) a potential auction of the Portland
6 Property; and (iii) a hearing to approve the sale of the Portland Property.

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8 3. The Trustee is proposing a 60 day time period for competing bids to be submitted
9 following the Motion.

10 4. The Trustee does not have sufficient time to properly notice this Motion for
11 hearing on the Court's next available Chapter 7 calendar on April 6, 2018 as the documents are
12 still being drafting and finalized.

13 5. The Trustee's counsel is not available on April 20, 2018, which is the Court's
14 next Chapter 7 calendar after April 6, 2018.

15 6. This would mean that the Motion would have to be noted for May 4, 2018. This
16 would result in the following time frames:

17 May 4, 2018	Hearing on Motion
18 July 5, 2018	Deadline to submit competing bids
19 July 9, 2018	Auction
20 July 20, 2018	Hearing on sale

21 7. In other words, the stalking horse would have to wait almost 120 days from now
22 before it knows whether it is the buyer for the Portland Property. While the stalking horse
23 understands that notice in bankruptcy cases is extremely important, the stalking horse is hoping
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1 to have the matter heard sooner so that it can continue with certain negotiations with the various
2 government entities regarding the environmental issues associated with the Portland Property.
3 The stalking horse is concerned that the additional delay may result in the negotiations being put
4 on hold during the lengthy delay.

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6 8. In addition, and of equal importance is the timing of the bid deadline and auction,
7 which would fall during the week of the July 4th holiday. The Trustee is concerned that this
8 timing, when many people have scheduled vacations, may cause potential bidders to miss the
9 deadline thereby impacting bidding.

10 9. If the Court were to permit a special setting on its calendar on April 26, 2018, the
11 following time frames could be used saving almost two weeks and also avoiding the July 4, 2018
12 holiday issues.

13 April 26, 2018	Hearing on Motion
14 June 25, 2018	Deadline to submit competing bids
15 June 29, 2018	Auction
16 July 6, 2018	Hearing on sale

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18 10. The stalking horse and the Trustee both believe that the additional two weeks
19 saved is meaningful and important to the sale and the continued negotiations and meaningful to
20 the bidding process.
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WHEREFORE, the Trustee respectfully requests that the Court permit the Motion to be specially set on the Court's April 26, 2018 Chapter 13 calendar.

DATED this 14th day of March, 2018.

FOSTER PEPPER PLLC

/s/ Deborah A. Crabbe

Deborah A. Crabbe, WSBA #22263

Attorneys for Trustee Edmund J. Wood